



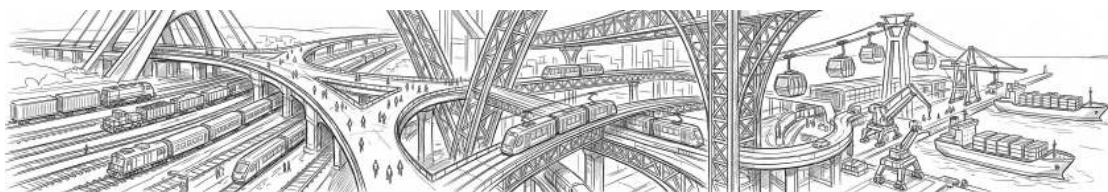
DID YOU KNOW?



Steel Coverage (Global)

- **IMF Slashes 2026 Growth Outlook on Energy Pressures:** The IMF's October 2026 World Economic Outlook forecasts global growth slowing from **3.5%** in **2025** to **3.1%** in **2026**, recovering to **3.4%** in **2027**. Global inflation is set to rise to **4.7%**, driven by oil prices assumed at **\$95.74/barrel**, up **41.3%** from **\$67.74/barrel**. India remains a standout with **7%** growth in FY 2026 and FY 2027 (**7.4%** calendar-year basis in **2026**), while the U.S. holds at **2.3%** and China slows to **4.5%**.
- **EUROFER Hails Restart of 10 Million MT Steel Capacity:** European steelmakers restarted approximately **10 million mt** of crude steel capacity in **2026**, preserving an estimated **80,000** jobs, per...





... EUROFER. Investment decisions total at least **€3.4 billion**, with **€2.4 billion** more expected by end-**2026**. The EU trade measure, effective **July 1**, follows imports rising **14%** in **2025** and crude output hitting a historic low of **125.8 million mt**. EU exports fell by **9 million mt** since **2018**, with demand up just **0.1%** in **2026**.

- **USTR Opens Consultation on EU Carbon Border Tax:** The U.S. Trade Representative (USTR) launched a public consultation to assess the EU's Carbon Border Adjustment Mechanism (CBAM) impact on U.S. producers, workers, and exporters. The review examines compliance costs, competitive disadvantages, reduced market access, and lost sales, particularly for small and medium-sized businesses. It also covers the EU's proposed CBAM expansion to downstream steel- and aluminum-intensive products. Stakeholders can submit comments until **November 9, 2026**, with findings informing future U.S.–EU engagement and potential enforcement action.
- **Rio Tinto's Iron Ore Sales Rise on Simandou Ramp-Up:** Rio Tinto's global iron ore sales rose **3%** year on year to **90.8 million mt** in **Q3 2026**, with production at **89.7 million mt**. Pilbara shipped **85.7 million mt**, while Simandou reached an annualized rate of **10 million mt**, on track for **60 million mt/year** by **2028**. Full-year guidance is maintained at **343-366 million mt**, with Pilbara unit costs at **\$23.5-25.0/mt**. The **61% Fe** benchmark averaged **\$97/dry mt CFR China**, down **8%** quarter on quarter, as China's steel consumption fell **~4%**.
- **China's Finished Steel Exports Slip 2.6% in Jan-Sept:** China exported **85.641 million mt** of finished steel from **January-September 2025**, down **2.6%** year on year—though the decline

Source: Steel Orbis (October 14, 2026)

Disclaimer: This report is for informational purposes only and does not constitute investment advice or endorsements. Content is curated from verified publishers and does not reflect the firm's personal opinions.

PRESENTED IN
PARTNERSHIP WITH

ILVZA

CONTEMPORARY
FRAGRANCES



EXPLORE →

ILVZA.com



slowed by **0.4 percentage points** versus the first eight months.

September exports rose **3.3%** month on month to **10.492 million mt**, up **0.3%** year on year. Imports fell **10.5%** to **4.066 million mt** over nine months, with **September** imports at **492,000 mt**. The new export license policy from **January 2026** is weighing on shipments.

- Port Hedland Iron Ore Shipments Rise in September:** Iron ore exports from Australia's Port Hedland totaled **48,904,062 mt** in **September 2026**, up **4.9%** month-on-month and **0.7%** year-on-year, per Pilbara Ports data. Shipments to China reached **40.96 million mt**, up **7.8%** from August but down **2.3%** year-on-year. South Korea and Japan received **3.22 million mt** and **2.01 million mt** respectively. Meanwhile, Port Dampier shipments rose **5.7%** month-on-month and **3.4%** year-on-year to **13.53 million mt**.
- US Slaps 13.96% Final AD Duty on Nippon Steel:** The US Department of Commerce issued final antidumping duty results on hot-rolled steel flat products from Japan for the review period **October 1, 2023–September 30, 2024**. **Nippon Steel** (including Nippon Steel Nisshin and Nippon Steel Trading) received a weighted-average dumping margin of **13.96%**, up from **13.07%** in preliminary results, while **Tokyo Steel** was cleared at **0.00%**. Non-selected firms, including **JFE Steel** and **Marubeni-Itochu Steel**, carry the **13.96%** review-specific rate; the all-others rate stands at **5.58%**.
- Hoa Phat's Steel Sales Jump 39% in Nine Months:** Vietnam's Hoa Phat Group reported crude steel production of **3.7 million mt** in **Q3 2026**, up **3%** quarter on quarter, while sales of steel products rose **8%** quarter on quarter and **54%** year on year to **3.8 million mt**. HRC

Source: Steel Orbis (October 14, 2026)

Disclaimer: This report is for informational purposes only and does not constitute investment advice or endorsements. Content is curated from verified publishers and does not reflect the firm's personal opinions.

PRESENTED IN
PARTNERSHIP WITH

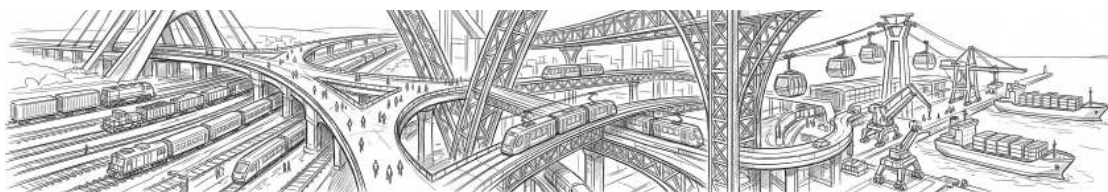
ILVZA

CONTEMPORARY
FRAGRANCES



EXPLORE →

ILVZA.com



sales exceeded **2 million mt**, up **64%** year on year, with exports to **26 countries** making up **24.6%** of HRC sales. For **January-September**, crude steel output climbed **35%** to **10.7 million mt** and product sales rose **39%** to **10.3 million mt**, including HRC sales up **59%** to **5.47 million mt**, construction steel and wire rod up **15%** to over **4 million mt**, and steel billets up **69%** to **811,000 mt**. Downstream, steel pipes rose **9%** to **681,000 mt**, coated steel fell **4%** to over **307,000 mt**, and prestressing steel jumped **66%** to more than **192,000 mt**.

- **Ferrexpo Production Declines Amid Black Sea Disruptions:**

Ferrexpo's total commercial production fell **19.0%** quarter-on-quarter to **779,975 mt** in **Q3 2026**, with pellet output down **23.6%** to **656,650 mt**. Nine-month production dropped **53.9%** to **2.33 million mt**, while pellets declined **27.3%** to **2.04 million mt**. Notably, 67% Fe direct reduced pellet output surged **272.1%** year-on-year to **304,391 mt**. A **\$100 million** equity raise enabled a September production restart, though restricted port access and Black Sea logistics disruptions continue to limit exports.

- **Cedro Wins License for \$720 Million Brazil Port:** Brazil's iron ore miner Cedro Participações has secured the Integrated Environmental License (LAI) to build Porto do Meio, an iron ore terminal in Itaguaí, Rio de Janeiro, with an investment of **\$720 million**. The **250,000 m²** terminal will take **3 years** to build, with initial handling capacity of **15 million mt/year**, expandable to **24 million mt**. Connected to the MRS Logística rail network, it supports Cedro's target of **20 million mt** annual iron ore production by **2032**, supplying pellet feed-grade ore to European and Middle Eastern producers.

Source: Steel Orbis (October 14, 2026)

Disclaimer: This report is for informational purposes only and does not constitute investment advice or endorsements. Content is curated from verified publishers and does not reflect the firm's personal opinions.

PRESENTED IN
PARTNERSHIP WITH

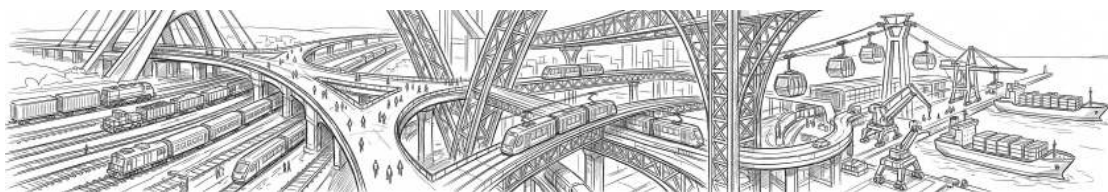
ILVZA

CONTEMPORARY
FRAGRANCES



EXPLORE →

ILVZA.com



- **BlueScope Commission First Galvanized Coil in Sydney:** BlueScope Steel's new continuous galvanizing line in Sydney has produced its first coil, marking the transition from commissioning to production ahead of performance testing. The line adds **240,000 mt** of annual coated steel capacity, processing strip up to **1,325 mm** wide and **0.30–1.00 mm** thick at speeds of up to **160 meters per minute**. ANDRITZ supplied the skin-pass mill, coaters, direct-fired furnace, electric radiant tube heating, plus automation and commissioning services to meet construction and manufacturing demand.
- **Tosyalı SULB Libya DRI Complex Reaches 40% Completion:** Tosyalı SULB, a joint venture between Turkey's Tosyalı Holding and Libya's SULB, is building a **~\$2.5 billion** DRI complex at Ras Al-Mangar, near Benghazi, now **40%** complete. The **380-hectare** coastal site targets commercial production in early **2028**, starting at **2.5 million mt** annually and scaling to **7.5 million mt**. About **90%** of output is destined for exports, including Europe, with future hydrogen-ready, lower-emission production planned.
- **US Slab Imports Surge 88.6% Year-over-Year in August:** US slab imports totaled **633,119 mt** in August 2026, up **8.9%** from July and **88.6%** from August 2025, per preliminary Commerce Department data. Import value reached **\$379.0 million**, compared to **\$345.3 million** in July and **\$186.5 million** in August 2025. Brazil led sourcing with **259,895 mt** (up from **223,892 mt** in July), followed by Mexico at **144,266 mt**, Canada at **75,227 mt**, and Indonesia at **68,240 mt**.
- **US HDG Sheet Exports Slip in August 2026:** US exports of hot dip galvanized sheets totaled **102,725 mt** in **August 2026**, down **3.4%**

Source: Steel Orbis (October 14, 2026)

Disclaimer: This report is for informational purposes only and does not constitute investment advice or endorsements. Content is curated from verified publishers and does not reflect the firm's personal opinions.

PRESENTED IN
PARTNERSHIP WITH

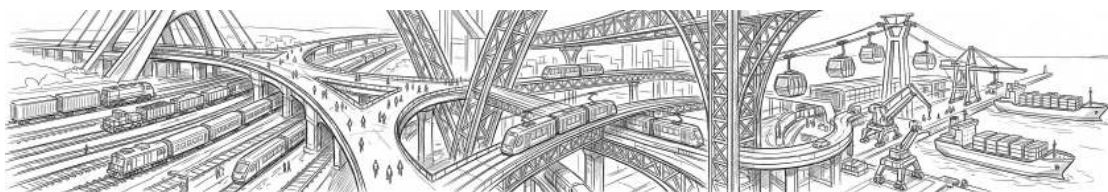
ILVZA

CONTEMPORARY
FRAGRANCES



EXPLORE →

ILVZA.com



from July but up **1.0%** from **August 2025**, per US Department of Commerce data. Export value stood at **\$158.1 million**, versus **\$160.9 million** in July and **\$148.8 million** a year earlier. Mexico remained the top destination with **64,579 mt** (down from **69,064 mt** in July), followed by Canada at **37,754 mt**, with no other significant destinations.

- **Brazil HDG Exports Drop 26% Amid US Halt:** Brazil exported **9,500 mt** of hot-dipped galvanized (HDG) steel in **September**, down **26%** from **12,900 mt** in **August**, following the suspension of US shipments in **July** (June US exports stood at **10,900 mt**). All September volumes went to **Argentina**: ArcelorMittal shipped **6,500 mt** at **\$1,560/mt** and Usiminas **3,000 mt** at **\$1,180/mt** (FOB). Meanwhile, imports rose to **52,200 mt** from **38,000 mt**, led by Asia with **46,800 mt** at **\$697/mt**, Egypt (**4,400 mt** at **\$600/mt**), and Europe (**1,000 mt** at **\$1,114/mt**).
- **Egyptian Steel Sector Split Over Billet Safeguard Duties:** Egypt's three-year safeguard duties on billet imports — starting at **13.12%** with a **\$70/mt** minimum, declining to **12%** (**\$64/mt**) and **11%** (**\$59/mt**) — have divided the industry ahead of **October 19** government talks. Imports grew from **128,000 mt** in **2021** to **1.7 million mt** in **2024** (worth **\$1 billion**), while domestic capacity stands at **13.6 million mt** against **8.8 million mt** of rebar demand. Rolling mills cite a **40%** price gap; local production covers only **55-65%** of demand.
- **Turkey's Coking Coal Imports Rise on US Supply Surge:** Turkey's coking coal imports rose **10.1%** year over year to **3.58 million mt** in January-August 2026, with import value up **19.3%** to **\$714.85**

Source: Steel Orbis (October 14, 2026)

Disclaimer: This report is for informational purposes only and does not constitute investment advice or endorsements. Content is curated from verified publishers and does not reflect the firm's personal opinions.

PRESENTED IN
PARTNERSHIP WITH

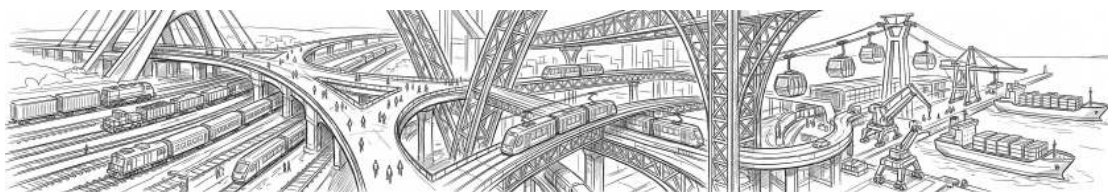
ILVZA

CONTEMPORARY
FRAGRANCES



EXPLORE →

ILVZA.com



million. August imports totaled **488,829 mt**, up **18.2%** YoY but down **18.6%** from July. The **U.S.** led with **2.07 million mt**, up **75.7%**, while Australia fell **31.3%** to **1.02 million mt** and Russia declined **33.6%** to **279,445 mt**. New suppliers emerged: the **UK (82,501 mt)**, Colombia (**77,003 mt**), and Kazakhstan (**48,822 mt**).

- **Japan CR Steel Shipments Fall Sharply in August:** Japan's cold rolled sheet and strip shipments dropped **17%** month-on-month and **11.7%** year-on-year to **332,306 mt** in **August 2026**, per JISF data. Exports accounted for **50.9%** of shipments, with **49.1%** going to the domestic market. Inventories rose **12.7%** month-on-month to **708,701 mt**, held **75.9%** by manufacturers. Production increased **8.9%** month-on-month to **411,908 mt** but declined **5.2%** year-on-year.

Source: Steel Orbis (October 14, 2026)

Disclaimer: This report is for informational purposes only and does not constitute investment advice or endorsements. Content is curated from verified publishers and does not reflect the firm's personal opinions.

PRESENTED IN
PARTNERSHIP WITH

ILVZA

CONTEMPORARY
FRAGRANCES



EXPLORE →

ILVZA.com